

SENATE BILL 382
By Kilby

AN ACT relative to participation of public employees in the retirement plans of certain organizations which represent public employees.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1.

(a) If an organization which represents public employees has a 457 retirement plan, then the employees who are members of such an organization have the right to participate in such plan through pay-roll deduction. Such participation may be in addition to or in lieu of participating in a similar program offered by the governmental entity which employs such employees.

(b) The governmental entity employing such employees, shall, at the written request of each such employee, deduct from the employee's salary such amounts as indicated by the employee from time to time through written documentation and forward such amounts to the public employee organization to be invested in such 457 plan according to the directions of the employee. Such amounts shall be forwarded within five (5) days of the date such amount is deducted from the employee's salary.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring

it.